

BETTAWAY SUCCESS STORY

CASE STUDY



COMPANY

PROFILE

To maintain a competitive edge in an increasingly complex logistics landscape, Bettaway recognized the need to adopt more sophisticated data analytics tools to drive more competitive decision making..

A seasoned supply chain player with more than 60 years of experience, Bettaway offers a suite of services that span transportation, warehousing, pallet management and supply chain consulting. The company operates in the mid-Atlantic and Southern California regions, serving a diverse clientele that includes national, regional and local carriers in the U.S. and eastern Canada.

David Vreeland, director of operations and a 20-year veteran in the logistics sector, oversees the company's 3PL services, dedicated and brokerage freight. Despite the firm's extensive experience, it faced challenges in pricing and market analytics. Bettaway was operating

in what could best be described as "organized chaos," lacking a reliable tool to gauge market trends and pricing.

This gap became increasingly evident when the company sought to expand its business and become more cost-competitive. Recognizing the need for a more robust analytics tool, Bettaway turned to FreightWaves SONAR. The platform has since become an integral part of the company's daily operations, particularly in pricing and market analysis, enabling Bettaway to make data-driven decisions and optimize its services.

By integrating SONAR into its operations, Bettaway looks to enhance its cost-competitiveness, win more business and provide more value to its existing customer base, all while maintaining its commitment to sustainability and reducing its carbon footprint.

THE PROBLEM

Freight markets tend to have deep-seated issues with visibility into what is actually happening on a day-to-day basis. Bettaway Logistics faced the same challenges: Available data in the market was either lagging substantially or was showing figures outside the realm of possible reality.

Bettaway relied on the freight market data that was available but was searching for an advantage that would let the company price freight in a more timely manner, which would allow for more accurate quoting and SONAR was the clear to provide that. The lack of real-time, actionable data had a cascading effect on Bettaway's operations. Without an accurate pricing tool, the company found itself at a disadvantage in a highly competitive market. This was particularly

evident in its brokerage operations, where pricing is often the differentiator in winning or losing business.

Beyond that, the absence of timely data hindered Bettaway's ability to adapt to market fluctuations. This was not just a matter of missing out on potential profits; it also meant that the company couldn't effectively manage its resources or plan for the future. In an industry where margins are thin and efficiency is key, this was a significant drawback.

The company did whatever was needed day to day to keep the business running but lacked the strategic insights to optimize for long-term success. The existing tools simply weren't cutting it, leaving the company in a reactive rather than proactive stance.

THE OUTCOME

Bettaway's addition of FreightWaves SONAR to its toolkit has allowed the company to identify trends earlier than it has previously been able to. This has resulted in:

- 1. More accurate pricing on a day-to-day basis**
- 2. Improved forecasting of market direction**
- 3. Greater cost-competitiveness**

The impact of these improvements extends beyond mere numbers. By achieving more accurate pricing, Bettaway has enhanced its value proposition to clients, making it a more attractive partner in a crowded market. This has had a direct effect on the company's ability to win new business, thereby expanding its market share.

Furthermore, the improved forecasting capabilities have allowed Bettaway to better manage its resources.

Vreeland noted that the company can now make more informed decisions about asset allocation and route optimization, leading to increased operational efficiency.

One of the more understated benefits has been in the realm of sustainability. Operating in a market with seasonal impacts, Bettaway has leveraged SONAR's data to reduce its carbon footprint.

The company has also found value in SONAR's transparency features, particularly the confidence score and the clarity in how data is derived.

This shift has not only made the company more competitive, but has also set the stage for sustainable growth in the years to come.

WHY SONAR?

The decision to integrate FreightWaves SONAR into Bettaway's operations was not made lightly. As a company that had previously relied on a mix of internal and external data sources, Bettaway found these tools often fell short in providing real-time, actionable insights.

"In a market that's always in flux, SONAR gives us the real-time data we need to stay ahead," Vreeland said.

What truly distinguishes SONAR for Bettaway is its holistic approach to data. Unlike other platforms that may offer accurate pricing but lack additional features, SONAR provides a comprehensive set of

variables. This includes volume and tender rejection rates, as well as external factors such as weather conditions and macro indicators like import and export data. These multilayered insights have significantly enhanced Bettaway's forecasting and strategic planning capabilities.

The platform has quickly become an integral part of Bettaway's daily operations, especially when it comes to pricing and market analysis. It has enabled the company to make more informed decisions, optimize resource allocation and gain a competitive edge in the market.

THE PATH FORWARD

Moving forward, Vreeland is particularly enthusiastic about SONAR's commitment to evolving its data offerings. With specific interest in expanded data for Canadian and Mexican pricing, as well as more nuanced, granular data options, Bettaway sees SONAR as a long-term partner for growth and optimization.

The company sees its future strategy as deeply intertwined with its use of SONAR. The platform is

not just a tool but a strategic asset, enabling Bettaway to adapt to market changes, optimize operations and plan for long-term growth.

To find out how FreightWaves SONAR can help your company, check out SONAR.freightwaves.com.